

MONTREAL, MARCH 22, 1830.

SIR,

HAVING waited till this late period before issuing our annual circular, we are enabled to quote prices of produce in foreign markets down to the 2d February last, and thereby form a better opinion of the probable demand and currency in this market for the coming season than we could have done at an earlier period of the year. Referring to our last printed circular, (26th Sept. 1829,) in which we took a retrospective view of the Canada Markets for the previous part of the season, we shall now confine ourselves merely to adverting to the demand and prices generally obtained for the leading articles of exportable produce from and after the 26th Sept. to the close of navigation, from the close of navigation to the present period, and a prospective view for the approaching season of navigation. The just alarm felt in all the British North American Provinces some time since, when it was understood that negotiations were going on between the British and American Governments for opening a direct trade between the U. States and British W. I. Islands, has in some measure subsided, and without any positive knowledge on this side what progress (if any) has been made in the negotiations, yet it is hoped and believed that the British Government will pause, and at least wait and hear what can be said against the measure by those so deeply interested as the inhabitants of these Provinces are, before committing herself.

ASHES.—In our circular of 26th Sept. last we mentioned that Pot and Pearl Ashes were in animated demand *a 34s. a 34s. 6d.*, and that we looked to some farther improvement, which was shortly after realized; both kinds gradually creeping up till they reached *36s. 8d. a 37s.* with a better demand generally for Pots than Pearls, and after reaching their highest point there was not much fluctuation until from scarcity of vessels freights advanced, which caused a gradual decline in the price of Ashes until the navigation was closed, when they dropped to *30s.*; the stores were very nearly cleared. The whole quantity inspected in Montreal for the year 1829, was 10,514 brls. Pearls and 26,078 brls. Pots, of which 10,500 brls. Pearls and 25,888 brls. Pots were shipped against 9,982 brls. Pearls and 21,777 brls. Pots shipped in 1828—the winter past has been most favourable for ash-makers, and the encouraging advices received in the early part of winter from Europe, have induced active exertions, and from the close of navigation to this time, no less than 2400 barrels Pearls and 4060 barrels Pots have been lodged in the inspection stores, most of which have sold readily as delivered, at *33s. a 34s. 6d.* for Pots and *34s. a 35s. 9d.* for Pearls: our recent and last advices from the Continent are less favourable for Ashes, and indeed from England the high prices *39s.* for Pots and *44s.* for Pearls checked consumption, and holders manifested impatience, and we should not be surprised if Pots more particularly, should decline a little before selling freely: Pearls were scarce and mostly in very few hands, and therefore more likely to maintain their high rates than Pots; the high currency obtained in the Continental markets the year past kept Ashes comparatively high in the United States, and particularly in New-York, and should they decline considerably on the Continent, as our last Havre advices seemed to indicate, we may look for a rapid fall in New-York whenever the canals are opened, which will drive an unusual supply this way, and may be the means of depressing our market also: our present impression is, that Pots will open at about *35s.* and Pearls *36s.*, but we apprehend these prices will not be maintained after the first regular traders are loaded.

WOOD.—The extravagant prices to which TIMBER, STAVES and DEALS had attained by the first of October last, caused extraordinary exertions to bring fresh supplies forward, and although no very large quantities could be obtained for want of time, yet enough was pushed into market to prevent further advance, and in a short time to cause a rapid decline, and some who had speculated at high prices with a view to sell, were left with their purchases on hand, and will no doubt be glad to sell this Spring at something less than they paid last fall; the market however has not been so bare for many years, and no doubt early sales will be very fair, and we think on the whole a good business in this branch of trade may be expected, particularly as for want of snow a great deal of the timber got out and prepared in the woods, could not be drawn.

GRAIN AND FLOUR.—Upper Canada WHEAT, which was in demand the first of October last *a 6s. 3d.*, gradually advanced until it reached *7s. 3d.* the 60 lbs., and at these prices it was shipped to England and as we learn paid very well, and it cannot but be gratifying to the Upper Canada farmers to know the high opinion formed of their Wheat in the English market, as exemplified in the extract of a letter just received by us from Liverpool of the 1st Feby. 1830—Copy as follows: "The Upper Canada Wheat that has come here by the late ships is beautiful, and sales of it have been made as high as *10s. 6d.* stg. per 70 lbs., which is higher by much than any other description of wheat will bring in our market." The information generally received by us from Europe latterly indicates that grain had rather declined, yet it is well known that a great deal of last year's crop in England was housed in a damp soft state, and good hard dry wheat is required to mix with it, so that we anticipate a good demand this spring for U. C. Wheat for shipment at *5s. 9d. a 6s. 3d.* the 60 lbs. Lower Canada Wheat is neither so abundant nor so good in quality as was anticipated it would be before harvest, the berry is generally dry and hard but not so plump as we have seen it, and a good deal of foul seeds amongst it, and weighs less than usual; there has been an animated demand for it all winter *a 5s. 6d. a 6s. 3d.* the minot, and it now sells readily at the latter price. INDIAN CORN proved a bad crop in Lower Canada last year owing to early frosts, the demand however has been very limited, and we see no prospect of a price to induce importations from a distance; RYE may be quoted at *3s. 4d. a 3s. 6d.*, and it may command about these rates after the navigation is open.—

OATS have been in good demand at 1s. 3d. a 1s. 6d.: PEASE we quote at 3s. 2d. a 4s., and BARLEY a 3s. 4d. Kiln dried CORN MEAL has been contracted as low as 15s. 9d. a 16s. 3d. per brl. containing 196 lbs., some will be wanted for export to the West Indies.

FLOUR.—The demand for Flour which existed the 1st of October last, rather increased, and prices advanced till the navigation closed, and our market was left almost entirely bare, which may account in some measure for the high price of Flour and Wheat during the winter; Fine Flour has been worth 32s. 6d. a 35s. and latterly we have sold a good deal as high as 37s. 6d.; the bakers who were unable to lay in their entire winter's stock of flour last fall, have had recourse to the market from day to day for wheat, and have kept the water and wind-mills in pretty constant operation; the import of flour from Upper Canada last year was about 40,000 brls. and from the United States something less than 20,000 brls.; only about 30,000 brls. appear to have been exported last year. Our market will be entirely bare upon the opening of navigation, but prices of U. Canada will be in some measure checked from the supplies which are certain to be here from Rochester and other places in the U. States; we know of at least 15,000 brls. of the best mill brands of Rochester Superfine, which will be in this market early, and can be sold at a fair profit to the importer a 27s. 6d. per barrel in bond, therefore we cannot expect U. Canada will command over 1s. 3d. a 2s. 6d. more, and for shipment to the W. Indies it will scarcely command 1s. more.

SALTED PROVISIONS.—The scarcity of PORK and the high prices quoted by us last Sept. continued to be obtained until new supplies came forward late in Oct., when as was expected prices gave way, but as long as there was any demand for export. Prime Pork commanded about 65s. per barrel; after the navigation closed and the export demand ceased, the quantities of live hogs which came forward were large, and being packed at St. Johns and this place sold readily delivered here at 80s. a 85s. for inspected Mess, 65s. a 70s. for Prime Mess, and 58s. 9d. a 60s. for Prime; during winter there has been less fresh Pork brought here than usual, yet enough has been purchased by packers to make about 4500 barrels, and this added to the stock on hand before will make about 9000 brls. now in market; our advices from U. Canada as to the expected supply from thence are somewhat conflicting, but on the whole we do not think so much can be added to our present stock as to cause the article to be low, and we venture to believe that Mess will be current at 85s. a 90s., Prime Mess at 67s. 6d. a 70s., Prime 62s. 6d. a 65s., Cargo 52s. 6d. a 55s. There is no United States Pork in bond in market at present, that there will be some demand for that description for the Newfoundland market is certain, but we are not prepared to say to what extent, or at what prices, but we have no doubt 2000 a 3000 brls. and possibly double this quantity will sell at about 52s. 6d. a 57s. 6d. for Prime, 60s. a 65s. for Prime Mess, and 47s. 6d. a 50s. for Cargo. Mess is not generally required for that market, and we cannot recommend that quality to be brought here in bond.

BEEF.—There was less Beef slaughtered and packed here last fall than usual, nor was the demand as extensive for export as we have sometimes known it; the prices generally obtained were for Mess 55s. a 62s. 6d., Prime Mess 42s. 6d. a 47s. 6d., Prime 35s. a 37s. 6d., Cargo 27s. 6d. a 30s.—the stock is not large now in market, and no doubt all that is here or that may arrive will sell at fair prices upon the arrival of shipping.

BUTTER, LARD, CHEESE, TALLOW.—BUTTER has been excessively low and dull for the last twelve months, occasionally selling in small quantities a 5d. a 7d.; it is now impossible to sell it in quantity a 6d., and we see no immediate prospect of any favorable change: nearly the same remarks are applicable to LARD and TALLOW, yet the two latter articles can be more readily forced at low prices than the former: we quote Lard at 4d. and Tallow at 4½d. CHEESE being a perishable and fluctuating article, and of so many grades in quality that it is useless to quote prices.

HIGH WINES or WHISKEY.—The distilleries in this city and vicinity are well supplied with grain and in constant operation, and will furnish a good supply; the price generally obtained by the punchon is 2s. 9d. a 2s. 10d. per gallon, strength one to three, and flavour much approved of; it can probably be afforded for something less.

TOBACCO.—Some samples of U. C. Leaf are much approved of by the trade here, as well as in the English market, and if proper care be taken in curing and packing, it will no doubt prove a profitable article for the farmer, and eventually become an important item in the exports of the country.

We take this opportunity to say that we have hired large STORES in QUEBEC, where after the first May next we shall have a regular permanent establishment for the transacting of our own business in that city; as also for our friends who may see fit to patronise us;—we shall be prepared to receive Consignments in Quebec of any description of produce and lumber, making reasonable advances thereon when required, and attend with zeal and promptitude to any Agency or Commission business committed to our care. Our business in this city will be continued as usual.

Your obedt. Servts.

HORATIO GATES & Co.

N. B.—MARCH 24.—SINCE the foregoing was written, we have received via New-York advices from England to the 10th ult.: the only commercial news we discover is, that WHEAT was more in demand at a small advance in price: ASHES remained about the same as at former dates, but the severity of the weather had for a long time kept the interior communication by water closed, and it was expected when the weather moderated, that a more active business would be done in Ashes and most other raw materials.—EXCHANGE ON ENGLAND, 7½ a 8 per Ct. Premium.—DO. ON NEW-YORK and BOSTON, 1½ a 2 per Ct. do.

H. G. & Co.